

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE

In re:

MAIETTA CONSTRUCTION, INC.
& MAIETTA ENTERPRISES, INC.

Debtor.

Chapter 11

Case Nos. 10-21171 and 11-20197

Jointly Administered

**DECLARATION OF MARC STANFIELD, CERTIFIED
GENERAL REAL ESTATE APPRAISER**

I, Marc Stanfield, declare, under penalty of perjury and pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I am currently employed as an appraiser by Maineland Consultants in Portland, Maine ("Maineland").

2. I submit this declaration in support of the Joint Plan of Reorganization Dated April 7, 2011 [D.E. 238] and the Joint Motion for Order: (I) Approving Post-Petition Borrowing Between Maietta Construction, Inc., Maietta Enterprises, Inc., and Coastal Realty Capital; and (II) Determining that Blackstone Equipment Financing, LP is Adequately Protected [D.E. 258].

3. I received a bachelor's degree in Natural Sciences, with a focus on Management/Land Use Planning, from the University of Maine at Orono in 1981.

4. From 1982 to 1989, I worked as a land surveyor, project manager, land acquisition specialist, and real estate appraiser. I have been employed by Maineland as a real estate appraiser since 1989.

5. I am licensed as a Certified General Real Estate Appraiser by the State of Maine and my license number is 320.

6. I have extensive experience appraising subdivisions ranging from 3 lots to 60 lots, as well as bulk land parcels up to 200 acres and multi-family sites suitable for up to 30 units.

7. A more extensive curriculum vitae is attached hereto, and incorporated herein by reference, as Exhibit A.

8. In the summer of 2009, Maineland was engaged by V & C Enterprises to appraise the as-is, market value of approximately 25.4 acres of land generally located on the Sawyer Road in Cape Elizabeth and an adjacent 50 foot public right-of-way in South Portland, Maine (the "Property"). The Property is identified on Map R4 Lots 59 and 60 in the Town of Cape Elizabeth's assessment records, and on Map 58 Lot 21 in the City of South Portland's assessment records.

9. On August 24, 2009, I physically inspected the Property for the purpose of forming an opinion as to its market value as of that date. Based on my analysis, the market value as of that date was \$660,000.00. I prepared a detailed report explaining my analysis and conclusions on September 9, 2009 (the "Appraisal"). A true and correct copy of the Appraisal is attached hereto, and incorporated herein by reference, as Exhibit B.

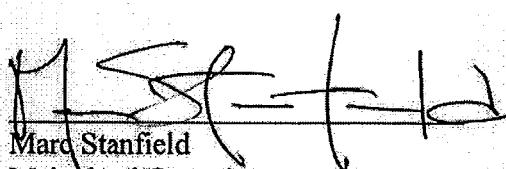
10. I have no reason to believe that the extraordinary assumptions set forth in the Appraisal cannot be satisfied.

11. I have not physically inspected the Property since the date set forth in the Appraisal, however, I am not aware of any physical changes to the Property that would cause a change in the value as set forth in the Appraisal.

12. There has been no significant market condition change for developable land in the greater Portland real estate market since September of 2009.

13. I certify under penalty of perjury that the foregoing is true and correct.

Dated: May 16, 2011


Marc Stanfield
Maineland Consultants
30 Exchange Street
Portland, Maine 04101